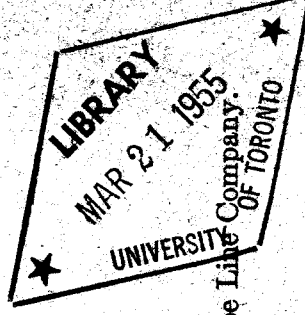


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Gov Doc 864

Second Session, Twenty-Second Parliament, 3-4 Elizabeth II, 1955.

THE SENATE OF CANADA

BILL N^o.



An Act to incorporate Westspur Pipe Line Company.

Read a first time, Wednesday, 16th March, 1955.

Honourable Senator MacKinnon.

EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
OTTAWA, 1955

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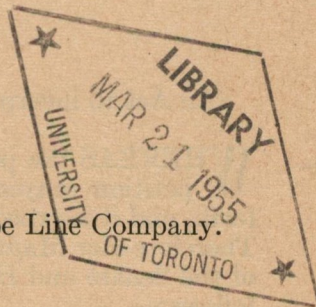
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Preamble.

WHEREAS the persons hereinafter named have by their petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— 5

Incorporation.

1. Joseph Flavelle Barrett, barrister-at-law, Colin David Crichton, executive, John Williamson Hamilton, executive, Floyd Crawford Lantz, executive, Bruce Hugh Mackenzie, executive, Trevor Frank Moore, executive, Earl Seaton 10
Neal, executive, George William Robinette, barrister-at-law, Russell Bruce Spears, executive, all of the city of Toronto, in the province of Ontario, together with such persons as may become shareholders in the company, are incorporated under the name Westspur Pipe Line Company, hereinafter 15
called "the Company".

Corporate name.

Provisional directors.

2. The persons named in section 1 of this Act shall be the first directors of the Company.

Capital.

3. The capital stock of the Company shall consist of two million shares without nominal or par value. 20

Head office and other offices.

4. (1) The head office of the Company shall be in the city of Winnipeg, in the province of Manitoba, which head office shall be the domicile of the Company in Canada; and the Company may establish such other offices and agencies elsewhere within or without Canada as it deems expedient. 25
(2) The Company may, by by-law, change the place where the head office of the Company is to be situate.

(3) No by-law for the said purpose shall be valid or acted upon until it is sanctioned by at least two-thirds of the votes cast at a special general meeting of the shareholders duly called for considering the by-law and a copy of the by-law certified under the seal of the Company has been filed with the Secretary of State and published in the Canada Gazette. 5

Pipe lines
legislation
to apply.

R.S. 1952,
c. 211.

5. The Company shall have all the powers, privileges, and immunities conferred by, and be subject to all the limitations, liabilities and provisions of the *Pipe Lines Act*, and any other general legislation relating to pipe lines enacted by Parliament with respect to the transportation of crude oil and other liquid and gaseous hydrocarbons. 10

Power to
construct and
operate pipe
lines.

6. The Company, subject to the provisions of any general legislation which is enacted by Parliament relating to pipe lines for the transmission and transportation of crude oil and other liquid and gaseous hydrocarbons, may 15

(a) within Canada in the Northwest Territories and the provinces of British Columbia, Alberta, Saskatchewan and Manitoba and outside Canada, construct, purchase, lease, or otherwise acquire and hold, develop, operate, maintain, control, lease, mortgage, create liens upon, sell, convey or otherwise dispose of and turn to account any and all interprovincial and extra-provincial pipe lines connecting a province with any other or others of the provinces or extending beyond the limits of a province and all works and appurtenances relative thereto for gathering, processing, transmitting, transporting, storing and delivering crude oil and other liquid and gaseous hydrocarbons; and own, lease, sell, operate and maintain aircraft and aerodromes for the purpose of its undertaking, together with the facilities required for the operation of such aircraft and aerodromes; and own, lease, operate and maintain interstation telephone, teletype and telegraph communication systems, and subject to the *Radio Act*, and any other statute relating to radio, own, lease, operate and maintain, interstation radio communication facilities; 25 30 35

R.S. 1952,
c. 233.

Power to
hold land.

(b) purchase, hold, lease, sell, improve, exchange or otherwise deal in real property or any interest and rights therein legal or equitable or otherwise howsoever and deal with any portion of the lands and property so acquired, and may subdivide the same into building lots and generally lay the same out into lots, streets and building sites for residential purposes or otherwise and may construct streets thereon and necessary sewerage and drainage systems and build upon the same for 40 45

residential purposes or otherwise and supply any buildings so erected, or other buildings erected upon such lands, with electric light, heat, gas, water or other requisites, and lease or sell the same, upon such terms and subject to such conditions as appear requisite, either to its employees or to others; and 5

Ancillary powers.

(c) exercise as ancillary and incidental to the purposes or objects set forth in this Act, the powers following, unless such powers or any of them are expressly excluded by this Act, namely, the powers set forth in paragraphs (a) to (bb) inclusive of subsection (1) of section 14 of the *Companies Act*. 10

R.S. 1952, c. 53.

Sections of the Companies Act to apply.

7. The provisions of subsections (7), (8), (9) and (10) of section 12, and sections 15, 39, 40, 59, 62, 63, 64, 65 and 91 of Part I of the *Companies Act* apply to the Company: 15
Provided that wherever in the said subsection (10) of section 12 and in the said section 59 the words "letters patent or supplementary letters patent" appear, the words "Special Act" shall be substituted therefor.

R.S. 1952, c. 53.

Sections of the Companies Act not to apply.

8. Sections 162, 167, 184, 190, 193 and 194 of Part III 20 of the *Companies Act* shall not be incorporated with this Act.

R.S. 1952, c. 53.

When redemption or purchase not a reduction of paid-up capital.

9. The redemption or purchase for cancellation of any fully paid preferred shares created by by-law pursuant to the provisions of this Act, in accordance with any right of redemption or purchase for cancellation reserved in favour 25 of the Company in the provision attaching to such preferred shares, or the redemption or purchase for cancellation of any fully paid shares of any class, not being common or ordinary shares, and in respect of which the by-laws provide for such right of redemption or purchase, in accordance with the 30 provisions of such by-laws, shall not be deemed to be a reduction of the paid-up capital of the Company, if such redemption or purchase for cancellation is made out of the proceeds of an issue of shares made for the purpose of such redemption or purchase for cancellation, or if, 35

(a) no cumulative dividends, on the preferred shares or shares of the class in respect of which such right of redemption or purchase exists and which are so redeemed or purchased for cancellation, are in arrears; and

(b) if such redemption or purchase for cancellation of such 40 fully paid shares is made without impairment of the Company's capital by payments out of the ascertained net profits of the Company which have been set aside by the directors for the purposes of such redemption or of such purchase for cancellation, and if such net profits 45

are then available for such application as liquid assets of the Company, as shown by the last balance sheet of the Company, certified by the Company's auditors, and being made up to a date not more than ninety days prior to such redemption or purchase for cancellation, and after giving effect to such redemption or purchase for cancellation; 5

And subject as aforesaid, any such shares may be redeemed or purchased for cancellation by the Company on such terms and in such manner as is set forth in the provisions attaching to such shares, and the surplus resulting from such redemption or purchase for cancellation shall be designated as a capital surplus, which shall not be reduced or distributed by the Company except as provided by a subsequent Act of the Parliament of Canada. 10 15

Commission
on sub-
scription.

10. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolute or conditional, for any shares, bonds, debentures, debenture stock or other securities of the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares, bonds, debentures, debenture stock or other securities of the Company: Provided, however, that as regards shares, such commission shall not exceed ten per centum of the amount realized therefrom. 20 25

Proviso.